



## 2008 Annual Meeting

Wednesday, April 30  
6:00 p.m.  
North Charleston  
Convention Center  
5055 International Blvd.

Learn more about South Carolina Federal Credit Union's progress and goals for 2008. For tickets, call 843-569-5168 (Charleston) or 800-845-0432, ext. 5168 (Nationwide).

## Refunds Simplified

*Direct deposit enhances convenience and security*

If you might receive a federal or state tax refund, consider the advantages of direct deposit over paper checks:

- **It's easy.** Your tax refund routes directly to your account after it is processed. You won't have to make a trip to the credit union to deposit your check.
- **It's secure.** Using direct deposit is one way to safeguard against fraud and identity theft. Direct deposit is an automated process that eliminates the need for a paper check. This means your refund cannot be lost or stolen.
- **It's fast.** Direct deposit reduces steps in the refund process. Don't wait for your refund to arrive by mail and then sign checks over to the credit union. Direct deposit gives you faster access to your money.



Sign up for direct deposit and simplify your life. Request direct deposit by following the instructions for "Refund" on your tax return. For helpful information on direct deposit of your tax return, visit [scfederal.org/directdeposit](http://scfederal.org/directdeposit) or [www.irs.gov](http://www.irs.gov).

## Savings plans simplified. Tax benefits, too.

Is a Traditional or Roth IRA, IRA Certificate, or Coverdell Education Savings Account better for you?

Contact us at 843-797-8300 (Charleston) or 800-845-0432 (Nationwide).

LIFESIMPLIFIED™

## 2008 Board Nominations

Your credit union Nominating Committee has nominated the following for board seats opening in 2008 due to term expirations:



**Rodney E. Druschel** is a certified public accountant and certified internal auditor, with expertise in tax matters and financial and estate planning. He has served as a volunteer at South Carolina Federal since 2000 and held the roles of Supervisory Committee chair and vice chair. He was formerly a member of the board of directors at Founders Federal Credit Union. Druschel's community service includes work with the Alzheimer's Association and the American Cancer Society. He resides in Summerville with his wife and partner, Susan. They have one adult child, Cassi, and two granddaughters.



**J. Emory Mace** is retired from the U.S. Army with the rank of Brigadier General and from The Citadel, where he was Commandant of Cadets. He has volunteered for the credit union on the Supervisory Committee, as chairman of the board, and currently serves as chair of the Governance/Nominating and Facilities Committees. General Mace is a director of the U.S. Army Ranger Memorial Foundation and was inducted to the U.S. Army Ranger Hall of Fame in 2007. A resident of Goose Creek, he is married to Dr. Frances Anne Mace, with whom he has four adult children: Beth Anne, Mary Frances, Nancy Ruth, and James Jr.



**George H. Shaver** is an independent consultant to the printing and document automation industries, following 38 years in the field with the Department of Defense. A U.S. Navy veteran, Shaver's commitment to the credit union over the past 14 years includes terms on the Supervisory Committee and the positions of board chair, vice chair and secretary, as well as service to most board committees. Shaver in the 70s and 80s was chair and vice chair of a smaller federal credit union in Norfolk, Virginia. He lives in Mount Pleasant with his wife, Anne, and the pair has two adult children, Blake and Ashley.

### Nominations by Petition

Members interested in nomination to board vacancies must submit to the credit union by **February 14, 2008**:

- A petition, signed by 500 members. To request a petition, call 843-569-5133 (Charleston) or 800-845-0432, ext. 5133 (Nationwide)
- Biographical information
- A signed statement that he/she is agreeable to nomination

### Election Procedures

In the event that there is only one nominee for each position, the election of board members will not be conducted by ballot and there will be no nominations from the floor. If there is more than one nominee, the election for board positions will be held by ballot of the membership and the winner announced at the Annual Meeting on April 30.



A Message from BALANCE<sup>SM</sup> Financial Fitness Program

## Tax Time: Preparing to Prepare

Compiling everything you need in order to prepare your federal income taxes is often a bigger challenge than actually doing them. Though the process of locating forms and documents may feel overwhelming, it really requires knowing what you need and an organized approach to hunting and gathering.

### Obtain the Right Tax Form

Make sure you get the right tax form for your individual situation. Many people will use the same one they used for the previous year, but if your circumstances have changed, you may need to use a different form. The options for most employed individuals are the 1040EZ, the 1040A, and the 1040. To know which is right for you, read "File the Right Tax Form" on BALANCE's website at [www.balancepro.net](http://www.balancepro.net) under Financial Education/Publications, or visit the IRS website (where you may download the appropriate form) at [www.irs.gov](http://www.irs.gov).

### Gather Personal Identification Information

Of course you will need to know your own Social Security Number, but you may need to know a few others as well. These may include those of your spouse, children, childcare provider, and anyone to whom you pay alimony.

### Gather Income Information

Your next task is to collect all of your income information. Depending on where you derived your income, you will need documents for:

- Earned income (your W-2 form from your employer)
- Partnership, S-Corporation, and trust income
- Pensions and annuity income
- Unemployment compensation
- Rental income
- Social Security benefits
- State and local tax refunds
- Alimony received
- Earnings from the sale of your home or real estate
- Investment income (interest and dividends, proceeds from broker transactions, and retirement plan distributions)
- Jury duty pay
- Gambling, prizes and lottery winnings
- Scholarships and fellowships

### Collect Deduction Information

If you plan to itemize your deductions, make sure you account for everything. Depending on what you are able to deduct, you'll need to have records for such outgoing expenditures as:

- Mortgage interest
- Real estate taxes
- Rent
- IRA or other retirement plan contributions
- Miscellaneous investment related expenses
- Early investment withdrawal penalties
- Medical/dental bills
- Moving costs
- Charitable donations and volunteer expenses
- Auto loans and leases for vehicles used for business
- Student loan interest
- Alimony
- Unreimbursed job-related expenses (travel, uniforms, union dues, education)
- Job-hunting expenses
- Child care expenses
- Adoption expenses
- Tax return preparation expenses

If you have to scavenge for each necessary item, make a commitment to keep good records from this point forward. It will make this time next year a much less demanding experience.

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## Consumer Rate Shop

### DIVIDEND RATES

Rates are quoted as Annual Percentage Yields (APY)

Checking (minimum balance \$150)	0.20% APY
Share Savings (minimum balance \$150)	0.40% APY
Money Market (\$50,000 or more)	3.50% APY

### REGULAR AND IRA SHARE CERTIFICATES

Rates are quoted as Annual Percentage Yields (APY)

Term	Regular (min. \$500)	Jumbo (\$50,000+)
12 months	3.00% APY	3.26% APY

Additional terms from 3-60 months are available. Senior Service Checking and Member's Choice Checking account holders earn ¼% higher dividends rate on share certificates. Minimum balance required. Fees could reduce earnings. Penalty for early withdrawal.

### LOAN RATES

Rates are quoted as Annual Percentage Rates (APR)

Auto/Truck Loans	New – As low as 7.00% APR Used – As low as 7.25% APR
Boat/RV Loans	New – As low as 7.00% APR Used – As low as 7.25% APR
Personal Loans Personal access line (PAL) – revolving line of credit and fixed-term loans	As low as 12.00% APR
MasterCard® and Visa®	As low as 10.99% APR
Visa® Platinum	As low as 8.99% APR
Fixed Rate Second Mortgage	As low as 6.99% APR
Home Equity Line of Credit	As low as 7.25% APR*
Mortgage First mortgages and refinances	Call us or visit our website for current mortgage rates

South Carolina Federal Credit Union offers loan rate discounts. Ask us if you qualify.

Rates are current as of January 24, 2008, and are subject to change daily. Please contact South Carolina Federal for applicable fees and terms. Call Teller Talk® at 843-797-8255 or 800-845-8355 for other current loan and deposit rates or visit [scfederal.org](http://scfederal.org).

\*Variable rate based on Prime rate as published in *The Wall Street Journal* the last Wednesday of the preceding month. The maximum APR that can apply is 18%. Property insurance is required.

### CONTACT INFORMATION

#### Branch Hours

##### Lobby

Monday – Friday 9:00 a.m. to 5:30 p.m.

##### Drive-up Windows

Monday – Thursday 8:30 a.m. to 5:30 p.m.  
Friday 8:30 a.m. to 6:00 p.m.

##### Contact Center

Monday – Friday 8:30 a.m. to 5:30 p.m.

843-797-8300 (Charleston) 803-738-8300 (Columbia)

843-545-8300 (Georgetown) 800-845-0432 (Nationwide)

E-mail: [contactcenter@scfederal.org](mailto:contactcenter@scfederal.org)

Teller Talk (24-hour telephone account access)

843-797-8255 (Charleston) 800-845-8355 (Nationwide)

Report Lost or Stolen Debit or Credit Cards

800-449-7728

### SOUTH CAROLINA FEDERAL STATS

As of December 31, 2007

Assets	\$1,384,193,930
Loans to Members	\$1,169,890,621
Member Savings	\$1,073,504,759
Members	156,158

*InBalance* is published monthly for members of South Carolina Federal Credit Union. Address comments and suggestions to:

South Carolina Federal Credit Union  
Marketing Department  
P.O. Box 190012  
N. Charleston, SC 29419-9012



## Holiday Closure

South Carolina Federal Credit Union branches will be closed on **Monday, February 18**, in observance of **Presidents' Day**. You will still enjoy around the clock access to your South Carolina Federal accounts through our conveniently located ATMs, ATMs with the CO-OP Network® logo, Teller Talk® and iTeller.